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**United States Senate**  
COMMITTEE ON BANKING, HOUSING, AND  
URBAN AFFAIRS  
WASHINGTON, DC 20510-6075

December 12, 2023

The Honorable Janet Yellen  
Secretary of the Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, D.C. 20220

Dear Secretary Yellen:

I am writing regarding the recent launch of the Department of the Treasury's Counter-Fentanyl Strike Force. The described goal is the targeting of the global illicit fentanyl supply chain by imposing sanctions, working with international partners, and engaging with the private sector to share financial intelligence and other information.<sup>1</sup> Given the jurisdiction of the Banking, Housing and Urban Affairs Committee, the passage of the FEND Off Fentanyl Act by the Senate, and the toll that illicit fentanyl has taken on Ohioans, I want to ensure the effectiveness of our country's strategy for stopping this deadly drug at the source.

The United States is facing the worst drug crisis in its history. In 2021, nearly 107,000 Americans died from an overdose, and 65% of overdose deaths were caused by fentanyl.<sup>2</sup> Last year, the Drug Enforcement Administration seized over 379 million potentially deadly doses of fentanyl<sup>3</sup>—enough to supply a lethal dose every American. Given the sharp increase in fentanyl-related deaths, it is clear that the amount of illicit fentanyl making its way into our country is facilitated both by the chemical suppliers in the People's Republic of China (PRC) and transnational criminal organizations and drug cartels in Mexico. The international trafficking of fentanyl and fentanyl precursors constitutes an extraordinary threat to our national security and is a national emergency.

Last year, the Financial Action Task Force, (FATF) released a report on the prevalence of money laundering from fentanyl and synthetic opioids trafficking.<sup>4</sup> Treasury officials, citing the report, recognized drug trafficking as a significant proceeds-generating offense for money laundering, and Treasury officials identified drug trafficking as one of eight national priorities for combating illicit finance.<sup>5</sup>

In your recent comments at the Financial Institution Leaders Roundtable in Mexico, you noted that “by some estimates drug trafficking alone generates nearly \$100 billion a year that flows through the U.S. financial system” and highlighted that of paramount focus are “efforts to target

<sup>1</sup> U.S. Treasury, Press Release, U.S. Treasury Launches Counter-Fentanyl Strike Force, December 4, 2023.

<sup>2</sup> <https://nida.nih.gov/research-topics/trends-statistics/overdose-death-rates>

<sup>3</sup> <https://www.dea.gov/press-releases/2022/12/20>

<sup>4</sup> <https://www.fatf-gafi.org/en/publications/Methodsand Trends/Money-laundering-fentanyl-synthetic-opioids.html>.

<sup>5</sup> <https://home.treasury.gov/news/press-releases/jy1131>

the illicit finances of transnational criminal organizations and the networks of enablers and service providers laundering money on their behalf.”<sup>6</sup>

Last month, President Biden and the Chinese leader, Xi Jinping, agreed to resume bilateral cooperation to counter the narcotics trade. At their meeting in San Francisco, China agreed to help curb the flow of precursor chemicals used to make fentanyl. However, in addition to supplying precursor chemicals, Chinese actors have come to play an increasing role in laundering money for Mexican cartels, including the principal distributors of fentanyl to the United States.<sup>7</sup> While the PRC has committed to take law enforcement action against illicit precursor suppliers and to restart key law enforcement cooperation,<sup>8</sup> this bare minimum, first step needs constant monitoring.

Task forces alone are insufficient to curb the flow of deadly fentanyl into the United States. Rather, it is critical that the Administration define benchmarks and metrics to assess the effectiveness of its strategy for combating fentanyl trafficking and the opioid crisis and ensure accountability from the Governments of China and Mexico. Particularly:

- 1) What specific outcomes are expected from the Chinese government as a result of President Biden and President Xi’s meeting? What role will the Strike Force have in monitoring the efforts?
- 2) What specific outcomes are expected from the Mexican government after your trip last week? Will the Strike Force have any responsibility in monitoring the efforts?
- 3) What action will the Governments of China and of Mexico take regarding entities or persons designated under Executive Order 14059 for fentanyl trafficking?
- 4) What is the clear objective, plan and measurable goal(s) of the Counter-Fentanyl Strike Force and what additional tools, resources, and/or aid, if any, are needed that are not already available to complete those goals?
- 5) When and how will Congress be updated on the progress of the Counter-Fentanyl Strike Force?

Administration officials have regularly emphasized the necessity for action against drug cartels, transnational crime organizations, and their facilitators—particularly on national security concerns such as fentanyl trafficking and related money laundering. Congress will continue to perform its oversight functions diligently to ensure that the administration is directing its resources towards addressing the fentanyl crisis and that the strike force is meeting its goal of redoubling Treasury’s existing work streams, including mapping transnational criminal organization (TCO) financial networks. To that end, I request responses to the questions above by January 16<sup>th</sup> and that you, or a Treasury Department designee, provide timely and consistent updates on the goals, actions, and plans for the Counter-Fentanyl Strike Force.

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<sup>6</sup> <https://home.treasury.gov/news/press-releases/jy1958>

<sup>7</sup> <https://www.brookings.edu/articles/chinas-role-in-the-fentanyl-crisis/>

<sup>8</sup> <https://www.whitehouse.gov/briefing-room/statements-releases/2023/11/16/fact-sheet-biden-harris-administration-continues-progress-on-fight-against-global-illicit-drug-trafficking/>

Thank you for your prompt attention to this matter. I look forward to your response.

Sincerely,

A handwritten signature in blue ink that reads "Sherrod Brown". The signature is fluid and cursive, with the first name "Sherrod" and the last name "Brown" clearly distinguishable.

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Sherrod Brown  
Chairman  
Senate Committee on  
Banking, Housing, and Urban  
Affairs